

Message Text

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ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03
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FM AMEMBASSY WELLINGTON
TO SECSTATE WASHDC PRIORITY 3846
INFO AMEMBASSY CANBERRA
AMEMBASSY SUVA
AMEMBASSY PORT MORESBY
AMCONSUL AUCKLAND

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EO 11652:N/A
TAGS: EFIN NZ
SUBJECT: WORLD BANK/IMF ANNUAL MEETING

REF: STATE 184669

1. NEW ZEALAND DELEGATION TO SEPTEMBER IMF/IBRD
MEETING WILL BE AS FOLLOWS:

ROBERT MULDOON, PRIME MINISTER AND FINANCE MINISTER
C.H. TERRY, DEPUTY SECRETARY OF TREASURY
D.L. WILKS, DEPUTY GOVERNOR OF THE RESERVE BANK
M.B. HYNDMAN, HEAD OF INTERNATIONAL FINANCIAL RELATIONS
SECTION, THE TREASURY
E.G. BUCKTON, PRINCIPAL PRIVATE SECRETARY TO MR MULDOON.

THE PRIME MINISTER/FINANCE MINISTER WILL HEAD THE FUND
DELEGATION WITH MR WILKS AS ALTERNATE. MR TERRY WILL
HEAD THE DELEGATION TO THE BANK WITH MR HYNDMAN AS
ALTERNATE.

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2. NEW ZEALAND WILL HAVE NO MAJOR ISSUES TO RAISE IN
THE PLENARY SESSION OR DIRECTLY WITH SENIOR BANK/FUND
OFFICIALS.

3. BILATERALLY, NEW ZEALAND WILL WISH TO RAISE FOR
INFORMAL DISCUSSION THE FOLLOWING ITEMS:

(A) NEW ZEALAND WILL WANT TO SOUND OUT THE U.S. ON THE QUESTION OF INCREASING THE IMF/IBRD BOARD BY ONE SEAT. AUSTRALIA AND NEW ZEALAND WOULD BOTH LIKE TO FORM A SOUTH PACIFIC CONSTITUENCY IN THE BANK AND FUND EXPANDING THEIR PRESENT GROUPING TO INCLUDE MOST OF THE NOW OR SOON TO BE INDEPENDENT ISLANDS OF THE SOUTH PACIFIC. BY DOING THIS THE NEW ZEALANDERS WOULD HOPE TO INCREASE REGIONAL COHESION AMONG THE STATES OF THE SOUTH PACIFIC REGION AND TO CREATE A MORE WEIGHTY BLOC WITHIN THE BANK/ FUND COUNCILS. COMMENT: A CENTRAL POINT OF OUR OWN GENERAL POLICY IN THE SOUTH PACIFIC REGION IS THE FURTHER- ANCE OF REGIONAL COHESION WHICH CAN ONLY BE ENHANCED BY THIS PROPOSAL.

(B) THE NEW ZEALANDERS WILL WANT TO SOUND US OUT ON OUR POSITION IN THE SEVENTH QUOTA REVIEW. ON THIS ISSUE THEY WILL SEEK OUR SUPPORT FOR AN ACROSS THE BOARD UNIFORM INCREASE. IN THE SIXTH REVIEW, NEW ZEALAND FELT IT WAS CLEARLY DISADVANTAGED BY THE SERIES OF RELATIVE ADJUSTMENTS WHICH TOOK PLACE AND CONSEQUENTLY IS ANXIOUS THAT THIS PROCESS NOT AGAIN BE REPEATED. COMMENT: BOTH THIS CONCERN AND THE PROPOSAL FOR AN EXPANDED SOUTH PACIFIC CONSTITUENCY REFLECT GROWING NEW ZEALAND CONCERN THAT ITS RELATIVE POSITION WITHIN THE FUND COULD ERODE AS VARIOUS ADJUSTMENTS TO TAKE ACCOUNT OF CHANGING ECONOMIC FACTS ARE MADE. ANY ASSURANCES WE CAN PROVIDE TO THE CONTRARY WOULD DO LIMITED OFFICIAL USE

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MUCH TO CEMENT THE BILATERAL RELATIONSHIP WITH THIS ANZUS PARTNER.

4. WE ARE NOT AWARE OF ANY ISSUES WHICH THE U.S. DELEGATION SHOULD RAISE WITH THE NEW ZEALANDERS. NEITHER ARE THERE ANY OTHER SPECIFIC BILATERAL ISSUES OF WHICH THE U.S. DELEGATION SHOULD BE AWARE, OTHER THAN THE GENERAL AND WELL KNOWN NEW ZEALAND POSITION THAT THE COUNTRY'S PRESENT BALANCE OF PAYMENTS DIFFICULTIES COULD BE ALLEVIATED IF THE U.S. WERE MORE FORTHCOMING ON ACCESS TO OUR MARKET FOR NEW ZEALAND AGRICULTURAL EXPORTS. SELDEN

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